

Parenting Tips
from
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Opening times : Monday to Friday 12 PM to 4 PM

Pocket-Money

Regular pocket money gives children some independence and allows them to regulate their own financial affairs without continually asking their parents for money. Pocket money helps remove some of the pressure to buy that children exert on parents.

Bright Ideas

- Pay children pocket money on a regular basis so they can plan ahead and budget.
- Encourage them first of all to set aside some coins for saving rather than saving the money left over.
- Provide children with guidelines to help them regulate their use of pocket-money. Let them know what you will buy and the types of expenditure that they are responsible for.
- It is a good idea not to use allowances as rewards or bribes for good behaviour or chores. Find other ways of encouraging children to cooperate and keep pocket money and behaviour separate.
- Encourage children to establish savings goals. Most children have wish lists containing expensive items, which they hope their parents will buy. Show them that they can purchase a wanted item by putting a little aside each week allowing the amount to build up. Not only does this provide kids with a great deal of satisfaction but they usually always look after goods when they have saved hard to buy them.

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